

Savinvest US\$ Investment Income Fund

Financial Statements

For six months ended December 31, 2020

(Expressed in United States Dollars)

Savinvest US\$ Investment Income Fund Summarized Statement of Financial Position

	Unaudited as at December 31 2020 US\$	Audited as at June 30 2020 US\$	Unaudited as at December 31 2019 US\$
Total Assets	13,737,270	12,120,837	11,494,620
Total Liabilities	(93,859)	(84,482)	(107,974)
Total Net Assets	<u>13,643,411</u>	<u>12,036,355</u>	<u>11,386,646</u>
Net Assets Attributable to Unit holders	<u>13,643,411</u>	<u>12,036,355</u>	<u>11,386,646</u>
Represented by:			
Number of participating units	1,354,125	1,201,297	1,126,830
Net Asset value per unit	10.0754	10.0195	10.1050

On February 22 2021, the Trustee of Savinvest US\$ Investment Income Fund authorised these financial statements for issue.

 Trustee

 Trustee

Savinvest US\$ Investment Income Fund Summarized Statement of Profit or Loss and Other Comprehensive Income

	Unaudited for 6 months ended December 31 2020 US\$	Audited for 12 months ended June 30 2020 US\$	Unaudited for 6 months ended December 31 2019 US\$
Total Income	300,800	1,006,783	350,208
Total Expenses	(200,643)	(594,874)	(274,243)
Net income for the period before distributions	100,157	411,909	75,965
Distributions to unit holders	(120,293)	(216,126)	(106,913)
Net income/(loss) for the period after distribution	<u>(20,136)</u>	<u>195,783</u>	<u>(30,948)</u>
Other comprehensive Income/(Loss):			
Items that may be reclassified subsequently to profit or loss	98,915	(248,967)	177,253
Other comprehensive income/(loss) for the period	98,915	(248,967)	177,253
Total comprehensive income/(loss) for the period	78,779	(53,184)	146,305
Increase/(Decrease) in net assets attributable to unit holders	<u>78,779</u>	<u>(53,184)</u>	<u>146,305</u>

Savinvest US\$ Investment Income Fund Statement of Changes in Net Assets attributable to unit holders

	Number of units	Capital account US\$	Revaluation Reserves US\$	Retained earnings US\$	Unitholders' funds US\$
Unaudited					
Six months ended December 31 2020					
Balance at the beginning of the period	1,201,297	12,012,997	(16,595)	39,953	12,036,355
Issue of units	261,834	2,618,336	--	--	2,618,336
Redemption of units	(121,035)	(1,210,352)	--	--	(1,210,352)
Net income for the period	--	--	--	100,157	100,157
Other comprehensive income	--	--	98,915	--	98,915
Distribution to unit holders	12,029	120,293	--	(120,293)	--
Balance at end of period	<u>1,354,125</u>	<u>13,541,274</u>	<u>82,320</u>	<u>19,817</u>	<u>13,643,411</u>

	Number of units	Capital account US\$	Revaluation Reserves US\$	Retained earnings US\$	Unitholders' funds US\$
Audited					
Year ended 30 June 2020					
Balance at the beginning of the year (restated)	1,287,856	12,878,540	232,372	(155,830)	12,955,082
Issue of units	821,827	8,218,312	--	--	8,218,312
Redemption of units	(929,998)	(9,299,981)	--	--	(9,299,981)
Net income for the year	--	--	--	411,909	411,909
Other comprehensive income	--	--	(248,967)	--	(248,967)
Distributions to unit holders	21,612	216,126	--	(216,126)	--
Balance at the end of year	<u>1,201,297</u>	<u>12,012,997</u>	<u>(16,595)</u>	<u>39,953</u>	<u>12,036,355</u>

	Number of units	Capital account US\$	Revaluation Reserves US\$	Retained earnings US\$	Unitholders' funds US\$
Unaudited					
Six months ended December 31 2019					
Balance at the beginning of the period	1,287,856	12,878,540	278,551	(306,499)	12,850,592
Issue of units	552,870	5,528,705	--	--	5,528,705
Redemption of units	(724,472)	(7,244,718)	--	--	(7,244,718)
Net income for the period	--	--	--	75,965	75,965
Other comprehensive income	--	--	177,253	--	177,253
Distribution to unit holders	10,576	105,762	--	(106,913)	(1,151)
Balance at end of period	<u>1,126,830</u>	<u>11,268,289</u>	<u>455,804</u>	<u>(337,447)</u>	<u>11,386,646</u>

Savinvest US\$ Investment Income Fund Summarized Statement of Cash Flows

	Unaudited for 6 months ended December 31 2020 US\$	Audited for 12 months ended June 30 2020 US\$	Unaudited for 6 months ended December 31 2019 US\$
Net cash inflow/(outflow) from operating activities	(784,794)	(637,566)	(1,179,691)
Net cash inflow/(outflow) from financing activities	<u>1,407,984</u>	<u>(1,081,669)</u>	<u>(1,717,164)</u>
Net increase/(decrease) in cash and cash equivalents	623,190	(1,719,235)	(2,896,855)
Cash and cash equivalents at beginning of year	<u>1,554,553</u>	<u>3,273,788</u>	<u>3,273,788</u>
Cash and cash equivalents at end of year	<u>2,177,743</u>	<u>1,554,553</u>	<u>376,933</u>
Represented by:			
Cash at bank	2,099,154	1,476,433	299,294
Money Market Funds	78,589	78,120	77,639
Repurchase Agreements	--	--	--
	<u>2,177,743</u>	<u>1,554,553</u>	<u>376,933</u>

Savinvest US\$ Investment Income Fund Significant Accounting Policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 30 June 2020.